



General Assembly

February Session, 2014

Substitute Bill No. 5396



AN ACT CONCERNING RETENTION OF THE COPARTICIPANT OPTION UNDER THE TEACHERS' RETIREMENT SYSTEM AFTER DIVORCE.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (d) of section 10-183j of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective July*
3 *1, 2014*):

4 (d) The benefits payable to such member and such coparticipant
5 shall be computed as follows:

6 (1) The benefit payable to such member at retirement and to such
7 coparticipant upon such member's death shall be the actuarial
8 equivalent of the normal, early, proratable or disability benefit for
9 which such member is eligible and based upon such member's age at
10 retirement and the age of such coparticipant on such retirement date.

11 (2) The benefit payable to such coparticipant of such member who
12 dies after such option first becomes effective but before retirement
13 shall be the actuarial equivalent of the normal, early or proratable
14 benefit for which such member was eligible based on such member's
15 age at death and the age of such coparticipant on such date of death.

16 (3) [The benefit payable to a member whose designated
17 coparticipant dies or is divorced from the member after the effective
18 date of the option but before the retirement or death of such member

19 shall be the normal, early, proratable or disability benefit for which the
 20 member is eligible. A] (A) Except as provided in subparagraph (B) of
 21 this subdivision, a coparticipant option shall be terminated, for any
 22 member whose designated coparticipant dies or is divorced from the
 23 member after the member's retirement, on the date of such death or
 24 divorce. Such member shall thereupon be paid the normal, early [,] or
 25 proratable [or disability] retirement benefit for which the member is
 26 eligible. (B) On and after July 1, 2014, the member may retain the
 27 coparticipant and coparticipant option elected at the time of retirement
 28 by filing a qualified domestic relations order with the board.

This act shall take effect as follows and shall amend the following sections:

Section 1	July 1, 2014	10-183j(d)
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Statement of Legislative Commissioners:

Subdivision (3) was redrafted into subparagraphs (A) and (B) to clarify that the option under subparagraph (B) is an exception to the provisions of subparagraph (A).

APP *Joint Favorable Subst. -LCO*